



**Telluride Mountain  
Title Company**

335 W. Colorado Avenue  
P.O. Box 1440  
Telluride, CO 81435  
Phone 303-728-3025  
FAX 303-728-6416

1186139 - R8 SDMS

Martin S. Bregman  
President  
Sharon Helwig-Miller  
Vice-President

*ORIGINAL*

November 04, 1994

Federal Express  
(903) 677-1679

WAYNE WEBSTER  
RICO DEVELOPMENT CORPORATION  
#7 IMPALA SOUTH  
ATHENS, TX 75751

RE: RICO LOTS  
TMT FILE 94100045

Dear Mr. Webster:

Enclosed, please find the following documents for your review and signature regarding your sale of the above referenced property:

1. Warranty Deed from Rico Development to William and Lorraine Baird, please execute, have NOTARIZED and return;
2. Bill of Sale from Rico Development to William and Lorraine Baird, please execute, have NOTARIZED and return;
3. Warranty Deed from Rico Development to Rico Properties, conveying Lots 3-4, Block 1 (Theater Cafe), please execute, have NOTARIZED and return;
4. Warranty Deed from Rico Development to Rico Properties, conveying Lots 36-40, Block 1 (septic lots behind Burley Building), please execute, have NOTARIZED and return;
5. Bill of Sale, from Rico Development to Rico Properties, please execute, have NOTARIZED and return;
6. Warranty Deed, Option I and Option II properties, please execute, have NOTARIZED and return;
7. Deed of Trust in the amount of \$1,499,900.00, please execute, have NOTARIZED and return;
8. Partial Releases of Deed of Trust, all lots encumbered by Deed of Trust, please execute, have NOTARIZED and return.

Upon receipt of these documents you will be receiving a check in the amount of \$660,010.00. The \$660,000.00 will be for the Deed for the Burly Building, the Theater Cafe and Block 1, Lots 36-40. The \$10.00 will be for the Deed (referred to in Paragraph 6 above) from Rico Development to Rico Properties, LLC.

continued

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ORIGINAL

NOTE: PLEASE SIGN ALL DOCUMENTS EXACTLY AS YOUR NAMES ARE TYPED.

Also, please return the ORIGINAL Promissory Note which is being secured by the Deed of Trust referred to in Paragraph 7 above. We will hold the original Promissory Note, Deed of Trust and executed Partial Releases in our Safety Deposit Box at the Bank of Telluride. When we facilitate the closings on these secured lots, this will enable us to record the Partial Releases. The original Promissory Note and Deed of Trust is required by the Public Trustee to release any lot. This procedure will alleviate the worry of sending these valuable documents through the mail. If they are lost, you would have to purchase a Lost Instruments Bond which presently is costing \$20.00 per every \$1,000.00 of the original loan amount which is approximately \$30,000.00. David Sell has approved of this procedure.

We have enclosed a pre-paid and addressed Federal Express pak which has been insured for your convenience in returning documents to us.

If you have any questions, or if we can be of any assistance, please do not hesitate to call. If for any reason you need to talk to Martin Bregman he will be available at (303)728-5117 throughout the weekend.

Sincerely,



Robin M. Tucker  
Assistant Vice-President

/rmt/ricolots

Enclosures

cc: TMT File 94080023  
David Lee Sell, Esq. with enclosures via Federal Express